

Appl. No.: 09/737,277
Amdt. Dated: 5/24/2005
Off. Act. Dated: 2/24/2005

Amendments to the Specification:

Please replace the paragraph starting on page 11, line 14 with the following amended paragraph:

Preferably, TIPCH 18 serves as an information repository and monitors and updates account and consumer information for the accounts identified in the initial setup by the user. For example, a user may have a data-transaction device 12 in the form of a digital wallet. The user may have identified three credit cards, a checking account, a savings account, a mortgage, a brokerage account, an ImageStation account and five monthly services such as electricity, water, gas, cable and cellular phone. TIPCH 18 regularly obtains updated account information and maintains the information in an electronic database for each registrant. Updated information is transmitted to the user when the user accesses TICPH 18. In another embodiment, the TIPCH seeks and obtains updated information ~~when the user~~ and automatically downloads the information to data transaction device 12 when the system is accessed by the user. In still another embodiment, TIPCH 18 maintains only update contact protocols and the user must manually request updates for each account.

Please replace the paragraph starting on page 14, line 10 with the following amended paragraph:

Turning now to FIG. 4, a financial processing system 100 can be included in the invention. In this embodiment, ~~[[TPCH]]~~ TIPCH 18 preferably interfaces to at least one financial processing system 100 (FP) to perform associated financial transactions, such as confirming sufficient funds to perform a transaction or performing the task of transferring funds between the user's account and the vendor's account for each

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transaction. For example, TIPCH 18 issues transaction authorizations to FP 100 function on behalf of the user over a highly secure channel. FP 100 does not need to have many electronic channels receiving requests for fund transfer, as in a traditional financial processing system. In one embodiment, a highly secure channel is set up between TIPCH 18 and FP 100; thus, FP 100 is less vulnerable to spoofing. In an alternative embodiment, the financial processing system 100 is not a separate entity but may be incorporated with TIPCH 18 or other functionalities.